

# Local Market Update for January 2015

A Research Tool Provided by the Colorado Association of REALTORS®



## Pueblo County

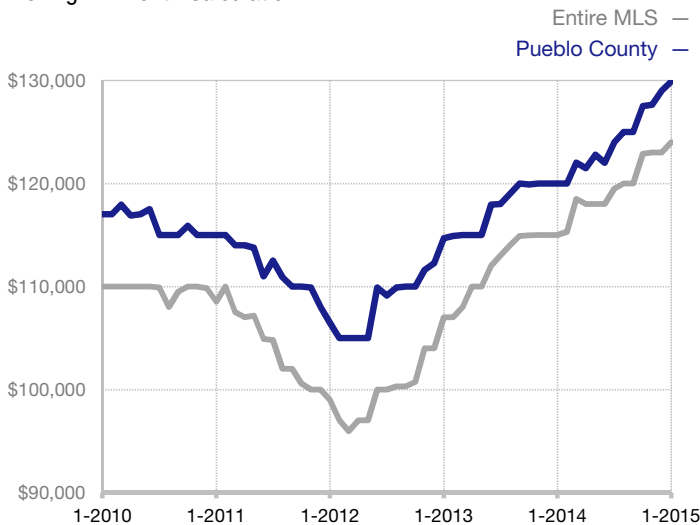
Single Family Key Metrics	January			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 01-2014	Thru 01-2015	Percent Change from Previous Year
New Listings	248	187	- 24.6%	248	187	- 24.6%
Sold Listings	130	124	- 4.6%	130	124	- 4.6%
Median Sales Price*	\$95,950	<b>\$122,500</b>	+ 27.7%	\$95,950	<b>\$122,500</b>	+ 27.7%
Average Sales Price*	\$111,620	<b>\$129,219</b>	+ 15.8%	\$111,620	<b>\$129,219</b>	+ 15.8%
Percent of List Price Received*	95.8%	<b>95.8%</b>	0.0%	95.8%	<b>95.8%</b>	0.0%
Days on Market Until Sale	120	127	+ 5.8%	120	127	+ 5.8%
Inventory of Homes for Sale	896	722	- 19.4%	--	--	--
Months Supply of Inventory	5.3	4.0	- 24.5%	--	--	--

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

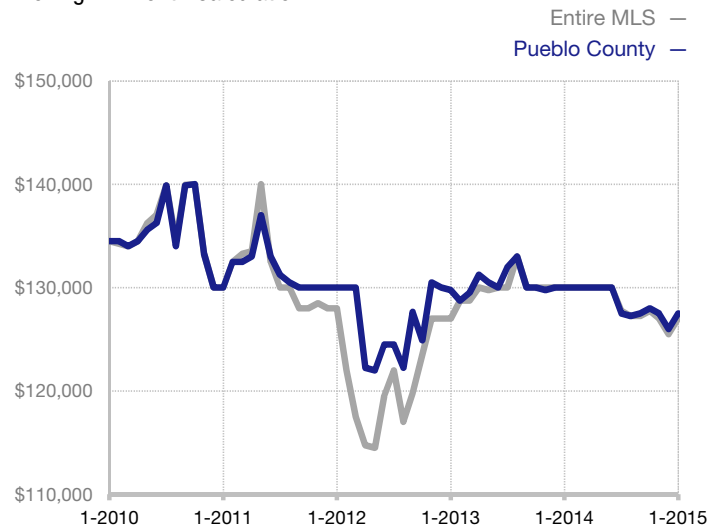
Townhouse-Condo Key Metrics	January			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 01-2014	Thru 01-2015	Percent Change from Previous Year
New Listings	17	6	- 64.7%	17	6	- 64.7%
Sold Listings	2	5	+ 150.0%	2	5	+ 150.0%
Median Sales Price*	\$56,900	<b>\$135,000</b>	+ 137.3%	\$56,900	<b>\$135,000</b>	+ 137.3%
Average Sales Price*	\$56,900	<b>\$164,900</b>	+ 189.8%	\$56,900	<b>\$164,900</b>	+ 189.8%
Percent of List Price Received*	99.2%	<b>97.8%</b>	- 1.4%	99.2%	<b>97.8%</b>	- 1.4%
Days on Market Until Sale	67	60	- 10.4%	67	60	- 10.4%
Inventory of Homes for Sale	43	35	- 18.6%	--	--	--
Months Supply of Inventory	5.9	4.6	- 22.0%	--	--	--

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

**Median Sales Price – Single Family**  
Rolling 12-Month Calculation



**Median Sales Price – Townhouse-Condo**  
Rolling 12-Month Calculation



# Local Market Update for January 2015

A Research Tool Provided by the Colorado Association of REALTORS®



## Arkansas Valley/Otero County

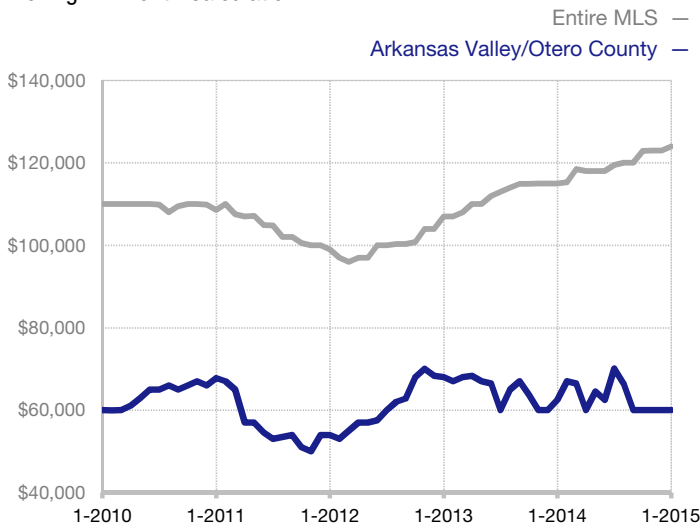
Single Family Key Metrics	January			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 01-2014	Thru 01-2015	Percent Change from Previous Year
New Listings	33	28	- 15.2%	33	28	- 15.2%
Sold Listings	19	23	+ 21.1%	19	23	+ 21.1%
Median Sales Price*	\$69,750	<b>\$79,925</b>	+ 14.6%	\$69,750	<b>\$79,925</b>	+ 14.6%
Average Sales Price*	\$88,833	<b>\$82,649</b>	- 7.0%	\$88,833	<b>\$82,649</b>	- 7.0%
Percent of List Price Received*	90.7%	<b>97.4%</b>	+ 7.4%	90.7%	<b>97.4%</b>	+ 7.4%
Days on Market Until Sale	171	190	+ 11.1%	171	190	+ 11.1%
Inventory of Homes for Sale	234	216	- 7.7%	--	--	--
Months Supply of Inventory	9.8	9.1	- 7.1%	--	--	--

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

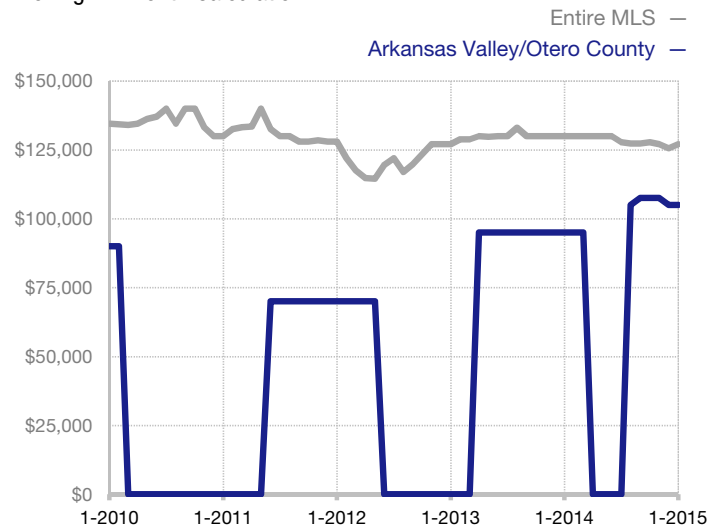
Townhouse-Condo Key Metrics	January			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 01-2014	Thru 01-2015	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent of List Price Received*	0.0%	0.0%	--	0.0%	0.0%	--
Days on Market Until Sale	0	0	--	0	0	--
Inventory of Homes for Sale	0	1	--	--	--	--
Months Supply of Inventory	0.0	1.0	--	--	--	--

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

**Median Sales Price – Single Family**  
Rolling 12-Month Calculation



**Median Sales Price – Townhouse-Condo**  
Rolling 12-Month Calculation



# Local Market Update for January 2015

A Research Tool Provided by the Colorado Association of REALTORS®



## Fowler

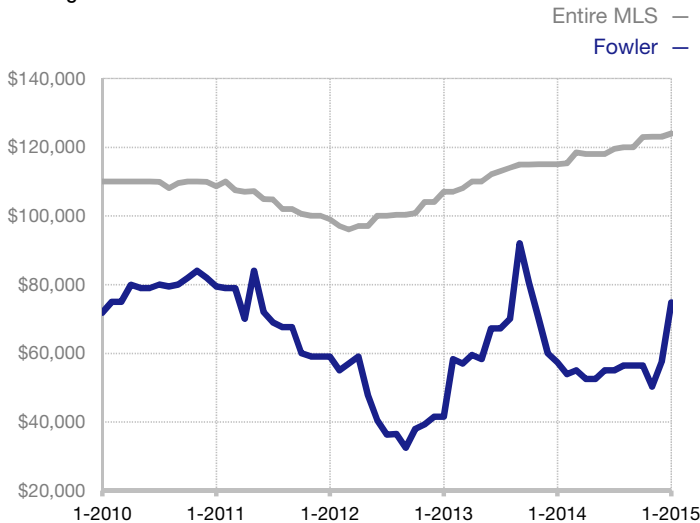
Single Family Key Metrics	January			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 01-2014	Thru 01-2015	Percent Change from Previous Year
New Listings	1	2	+ 100.0%	1	2	+ 100.0%
Sold Listings	3	1	- 66.7%	3	1	- 66.7%
Median Sales Price*	\$26,384	<b>\$77,000</b>	+ 191.8%	\$26,384	<b>\$77,000</b>	+ 191.8%
Average Sales Price*	\$25,828	<b>\$77,000</b>	+ 198.1%	\$25,828	<b>\$77,000</b>	+ 198.1%
Percent of List Price Received*	90.8%	<b>106.2%</b>	+ 17.0%	90.8%	<b>106.2%</b>	+ 17.0%
Days on Market Until Sale	121	<b>231</b>	+ 90.9%	121	<b>231</b>	+ 90.9%
Inventory of Homes for Sale	20	<b>13</b>	- 35.0%	--	--	--
Months Supply of Inventory	7.3	<b>9.8</b>	+ 34.2%	--	--	--

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

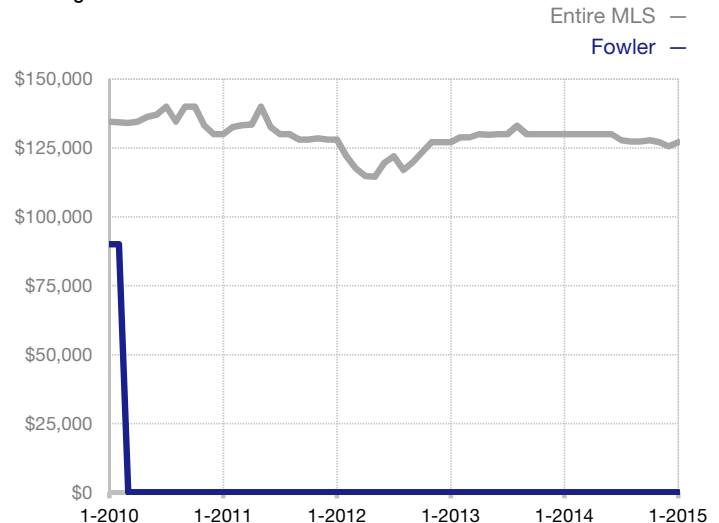
Townhouse-Condo Key Metrics	January			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 01-2014	Thru 01-2015	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	<b>\$0</b>	--	\$0	<b>\$0</b>	--
Average Sales Price*	\$0	<b>\$0</b>	--	\$0	<b>\$0</b>	--
Percent of List Price Received*	0.0%	<b>0.0%</b>	--	0.0%	<b>0.0%</b>	--
Days on Market Until Sale	0	0	--	0	0	--
Inventory of Homes for Sale	0	0	--	--	--	--
Months Supply of Inventory	0.0	<b>0.0</b>	--	--	--	--

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

**Median Sales Price – Single Family**  
Rolling 12-Month Calculation



**Median Sales Price – Townhouse-Condo**  
Rolling 12-Month Calculation



# Local Market Update for January 2015

A Research Tool Provided by the Colorado Association of REALTORS®



## Huerfano County

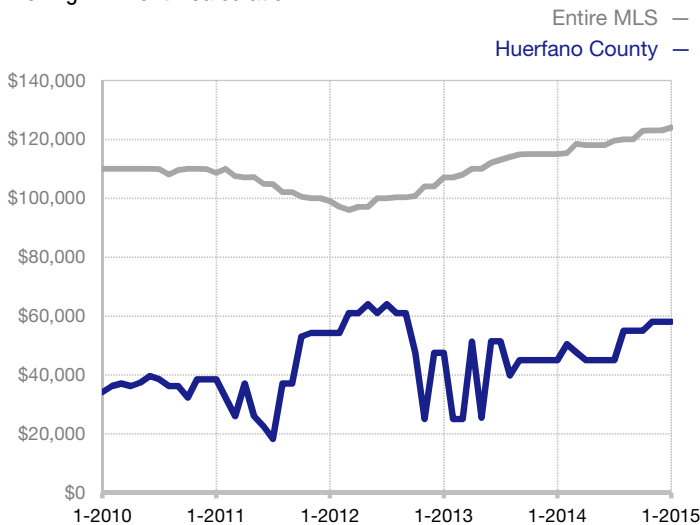
Single Family Key Metrics	January			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 01-2014	Thru 01-2015	Percent Change from Previous Year
New Listings	3	0	- 100.0%	3	0	- 100.0%
Sold Listings	1	1	0.0%	1	1	0.0%
Median Sales Price*	\$94,750	\$200,000	+ 111.1%	\$94,750	\$200,000	+ 111.1%
Average Sales Price*	\$94,750	\$200,000	+ 111.1%	\$94,750	\$200,000	+ 111.1%
Percent of List Price Received*	100.5%	95.3%	- 5.2%	100.5%	95.3%	- 5.2%
Days on Market Until Sale	154	245	+ 59.1%	154	245	+ 59.1%
Inventory of Homes for Sale	10	4	- 60.0%	--	--	--
Months Supply of Inventory	7.5	2.5	- 66.7%	--	--	--

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

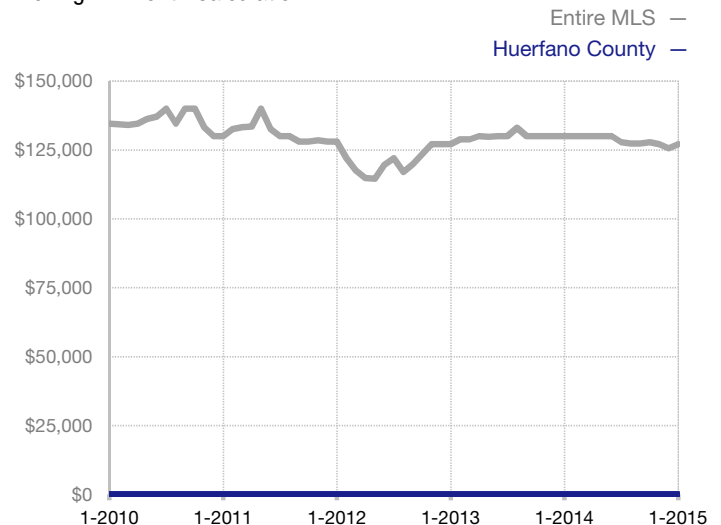
Townhouse-Condo Key Metrics	January			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 01-2014	Thru 01-2015	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent of List Price Received*	0.0%	0.0%	--	0.0%	0.0%	--
Days on Market Until Sale	0	0	--	0	0	--
Inventory of Homes for Sale	0	0	--	--	--	--
Months Supply of Inventory	0.0	0.0	--	--	--	--

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

**Median Sales Price – Single Family**  
Rolling 12-Month Calculation



**Median Sales Price – Townhouse-Condo**  
Rolling 12-Month Calculation



# Local Market Update for January 2015

A Research Tool Provided by the Colorado Association of REALTORS®



## Las Animas

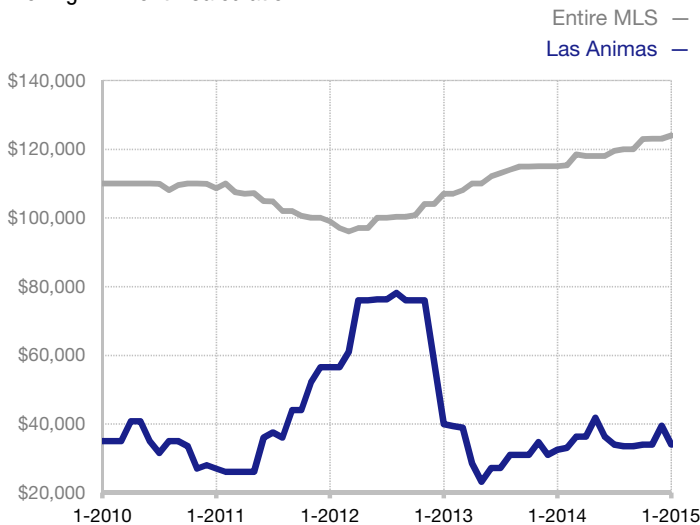
Single Family	January			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 01-2014	Thru 01-2015	Percent Change from Previous Year
<b>Key Metrics</b>						
New Listings	5	1	- 80.0%	5	1	- 80.0%
Sold Listings	2	1	- 50.0%	2	1	- 50.0%
Median Sales Price*	\$65,750	<b>\$13,000</b>	- 80.2%	\$65,750	<b>\$13,000</b>	- 80.2%
Average Sales Price*	\$65,750	<b>\$13,000</b>	- 80.2%	\$65,750	<b>\$13,000</b>	- 80.2%
Percent of List Price Received*	78.3%	<b>100.0%</b>	+ 27.7%	78.3%	<b>100.0%</b>	+ 27.7%
Days on Market Until Sale	95	<b>28</b>	- 70.5%	95	<b>28</b>	- 70.5%
Inventory of Homes for Sale	18	<b>12</b>	- 33.3%	--	--	--
Months Supply of Inventory	8.1	<b>4.8</b>	- 40.7%	--	--	--

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

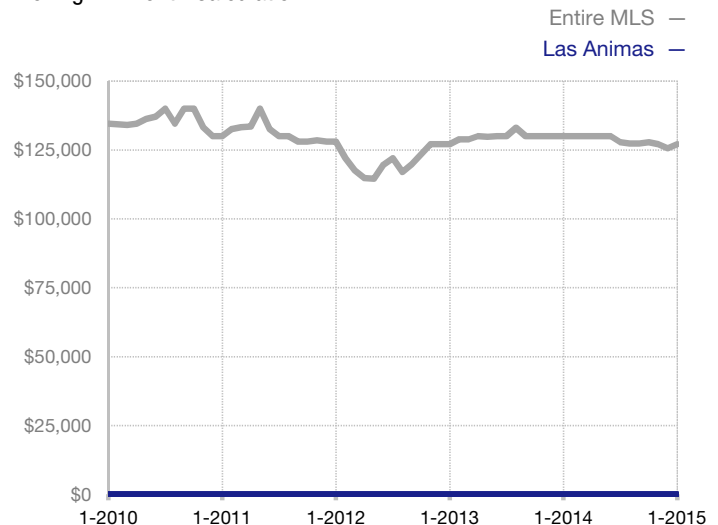
Townhouse-Condo	January			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 01-2014	Thru 01-2015	Percent Change from Previous Year
<b>Key Metrics</b>						
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	<b>\$0</b>	--	\$0	<b>\$0</b>	--
Average Sales Price*	\$0	<b>\$0</b>	--	\$0	<b>\$0</b>	--
Percent of List Price Received*	0.0%	<b>0.0%</b>	--	0.0%	<b>0.0%</b>	--
Days on Market Until Sale	0	0	--	0	0	--
Inventory of Homes for Sale	0	0	--	--	--	--
Months Supply of Inventory	0.0	<b>0.0</b>	--	--	--	--

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

**Median Sales Price – Single Family**  
Rolling 12-Month Calculation



**Median Sales Price – Townhouse-Condo**  
Rolling 12-Month Calculation



# Local Market Update for January 2015

A Research Tool Provided by the Colorado Association of REALTORS®



## Manzanola

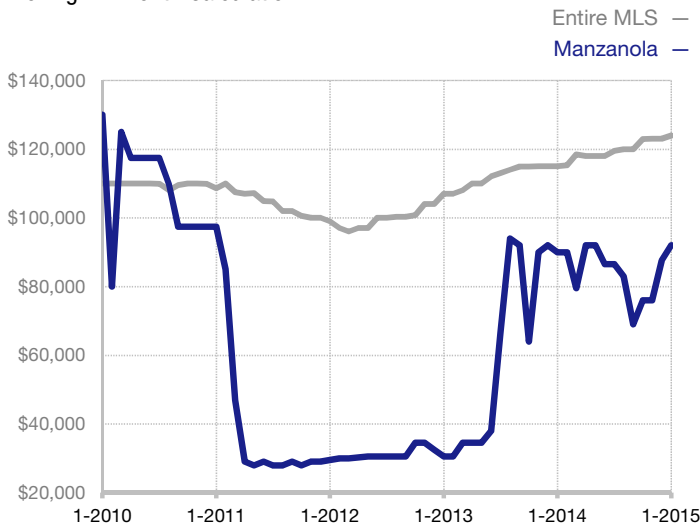
Single Family Key Metrics	January			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 01-2014	Thru 01-2015	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	1	2	+ 100.0%	1	2	+ 100.0%
Median Sales Price*	\$69,000	\$120,000	+ 73.9%	\$69,000	\$120,000	+ 73.9%
Average Sales Price*	\$69,000	\$120,000	+ 73.9%	\$69,000	\$120,000	+ 73.9%
Percent of List Price Received*	93.9%	90.0%	- 4.2%	93.9%	90.0%	- 4.2%
Days on Market Until Sale	73	475	+ 550.7%	73	475	+ 550.7%
Inventory of Homes for Sale	10	5	- 50.0%	--	--	--
Months Supply of Inventory	10.0	2.8	- 72.0%	--	--	--

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

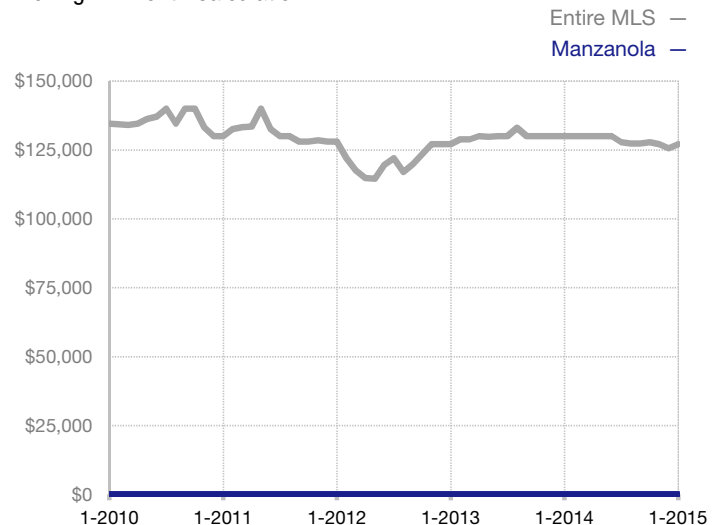
Townhouse-Condo Key Metrics	January			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 01-2014	Thru 01-2015	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent of List Price Received*	0.0%	0.0%	--	0.0%	0.0%	--
Days on Market Until Sale	0	0	--	0	0	--
Inventory of Homes for Sale	0	0	--	--	--	--
Months Supply of Inventory	0.0	0.0	--	--	--	--

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

**Median Sales Price – Single Family**  
Rolling 12-Month Calculation



**Median Sales Price – Townhouse-Condo**  
Rolling 12-Month Calculation



# Local Market Update for January 2015

A Research Tool Provided by the Colorado Association of REALTORS®



## Rocky Ford

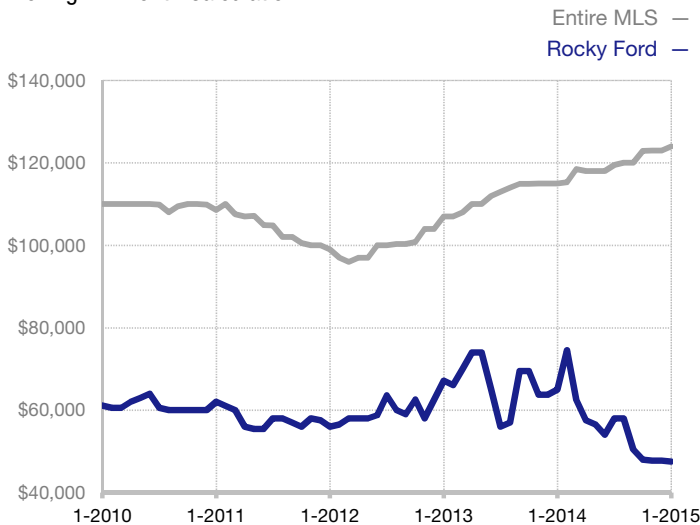
Single Family Key Metrics	January			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 01-2014	Thru 01-2015	Percent Change from Previous Year
New Listings	4	2	- 50.0%	4	2	- 50.0%
Sold Listings	2	3	+ 50.0%	2	3	+ 50.0%
Median Sales Price*	\$76,500	<b>\$46,000</b>	- 39.9%	\$76,500	<b>\$46,000</b>	- 39.9%
Average Sales Price*	\$76,500	<b>\$82,833</b>	+ 8.3%	\$76,500	<b>\$82,833</b>	+ 8.3%
Percent of List Price Received*	81.6%	<b>92.2%</b>	+ 13.0%	81.6%	<b>92.2%</b>	+ 13.0%
Days on Market Until Sale	137	<b>100</b>	- 27.0%	137	<b>100</b>	- 27.0%
Inventory of Homes for Sale	42	<b>44</b>	+ 4.8%	--	--	--
Months Supply of Inventory	7.3	<b>12.3</b>	+ 68.5%	--	--	--

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

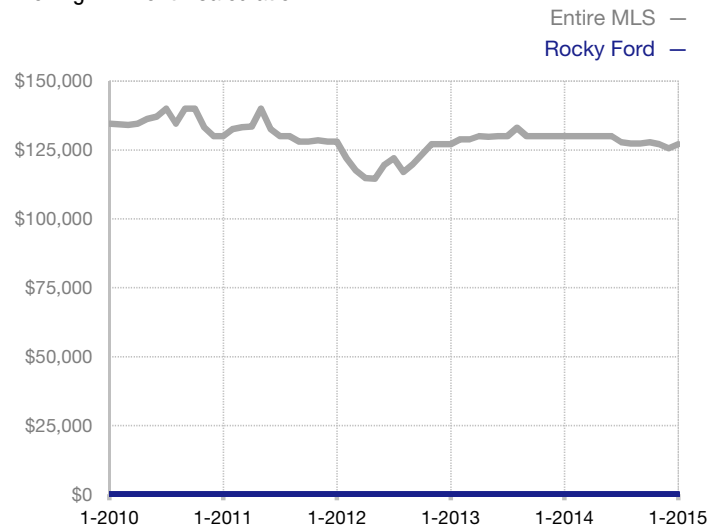
Townhouse-Condo Key Metrics	January			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 01-2014	Thru 01-2015	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	<b>\$0</b>	--	\$0	<b>\$0</b>	--
Average Sales Price*	\$0	<b>\$0</b>	--	\$0	<b>\$0</b>	--
Percent of List Price Received*	0.0%	<b>0.0%</b>	--	0.0%	<b>0.0%</b>	--
Days on Market Until Sale	0	0	--	0	0	--
Inventory of Homes for Sale	0	<b>1</b>	--	--	--	--
Months Supply of Inventory	0.0	<b>0.0</b>	--	--	--	--

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

**Median Sales Price – Single Family**  
Rolling 12-Month Calculation



**Median Sales Price – Townhouse-Condo**  
Rolling 12-Month Calculation



# Monthly Indicators



## January 2015

Percent changes calculated using year-over-year comparisons.

New Listings were down 23.3 percent for single family homes and 64.7 percent for townhouse-condo properties. Pending Sales decreased 38.9 percent for single family homes and 83.3 percent for townhouse-condo properties.

The Median Sales Price was up 28.2 percent to \$123,000 for single family homes and 137.3 percent to \$135,000 for townhouse-condo properties. Days on Market increased 2.5 percent for single family homes but decreased 10.4 percent for condo properties.

The 3 percent downpayment programs from Fannie Mae and Freddie Mac should help potential new homeowners, but in a recent member survey by the Independent Community Bankers of America, three-fourths of respondents stated that regulatory burdens are hurting their ability to loan money. The wider economy shows slight wage increases and gas prices near five-year lows but rising along with extended daylight and buyer demand. These various economic pushes and pulls can turn stagnant markets into exciting ones. It's all in how you look at it.

## Activity Snapshot

**- 3.0%**      **+ 38.6%**      **- 18.7%**

One-Year Change in <b>Sold Listings</b> All Properties	One-Year Change in <b>Median Sales Price</b> All Properties	One-Year Change in <b>Active Listings</b> All Properties
--	---	--

Residential real estate activity in Pueblo County, comprised of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

Single Family Market Overview	<b>2</b>
Townhouse-Condo Market Overview	<b>3</b>
New Listings	<b>4</b>
Pending Sales	<b>5</b>
Sold Listings	<b>6</b>
Median Sales Price	<b>7</b>
Average Sales Price	<b>8</b>
Percent of List Price Received	<b>9</b>
Days on Market Until Sale	<b>10</b>
Housing Affordability Index	<b>11</b>
Inventory of Active Listings	<b>12</b>
Months Supply of Inventory	<b>13</b>
Total Market Overview	<b>14</b>
Sold Listings and Inventory by Price Range	<b>15</b>
Glossary of Terms	<b>16</b>



# Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	1-2014	1-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
<b>New Listings</b>		245	<b>188</b>	- 23.3%	245	<b>188</b>	- 23.3%
<b>Pending Sales</b>		149	<b>91</b>	- 38.9%	149	<b>91</b>	- 38.9%
<b>Sold Listings</b>		130	<b>123</b>	- 5.4%	130	<b>123</b>	- 5.4%
<b>Median Sales Price</b>		\$95,950	<b>\$123,000</b>	+ 28.2%	\$95,950	<b>\$123,000</b>	+ 28.2%
<b>Avg. Sales Price</b>		\$111,697	<b>\$129,182</b>	+ 15.7%	\$111,697	<b>\$129,182</b>	+ 15.7%
<b>Pct. of List Price Received</b>		95.9%	<b>95.7%</b>	- 0.2%	95.9%	<b>95.7%</b>	- 0.2%
<b>Days on Market</b>		119	<b>122</b>	+ 2.5%	119	<b>122</b>	+ 2.5%
<b>Affordability Index</b>		300	<b>335</b>	+ 11.7%	300	<b>335</b>	+ 11.7%
<b>Active Listings</b>		896	<b>728</b>	- 18.8%	--	--	--
<b>Months Supply</b>		5.3	<b>4.1</b>	- 22.6%	--	--	--

# Townhouse-Condo Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

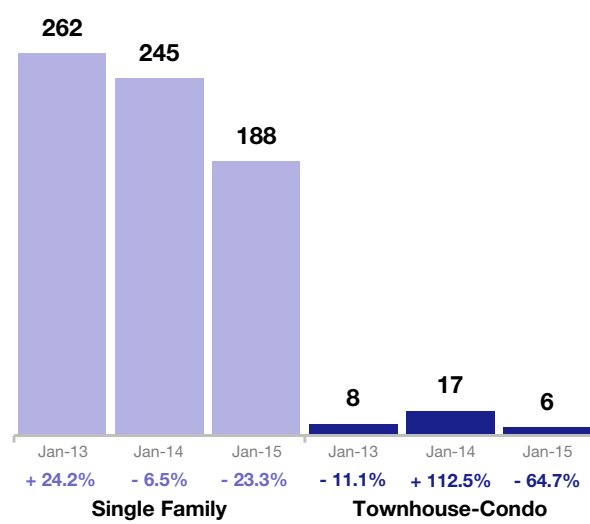


Key Metrics	Historical Sparkbars	1-2014	1-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
<b>New Listings</b>		17	6	- 64.7%	17	6	- 64.7%
<b>Pending Sales</b>		6	1	- 83.3%	6	1	- 83.3%
<b>Sold Listings</b>		2	5	+ 150.0%	2	5	+ 150.0%
<b>Median Sales Price</b>		\$56,900	<b>\$135,000</b>	+ 137.3%	\$56,900	<b>\$135,000</b>	+ 137.3%
<b>Avg. Sales Price</b>		\$56,900	<b>\$164,900</b>	+ 189.8%	\$56,900	<b>\$164,900</b>	+ 189.8%
<b>Pct. of List Price Received</b>		99.2%	<b>97.8%</b>	- 1.4%	99.2%	<b>97.8%</b>	- 1.4%
<b>Days on Market</b>		67	<b>60</b>	- 10.4%	67	<b>60</b>	- 10.4%
<b>Affordability Index</b>		367	<b>410</b>	+ 11.7%	367	<b>410</b>	+ 11.7%
<b>Active Listings</b>		43	<b>35</b>	- 18.6%	--	--	--
<b>Months Supply</b>		5.9	<b>4.6</b>	- 22.0%	--	--	--

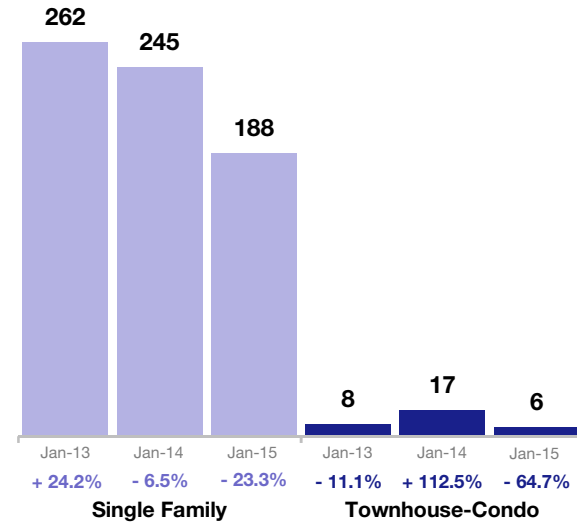
# New Listings



## January

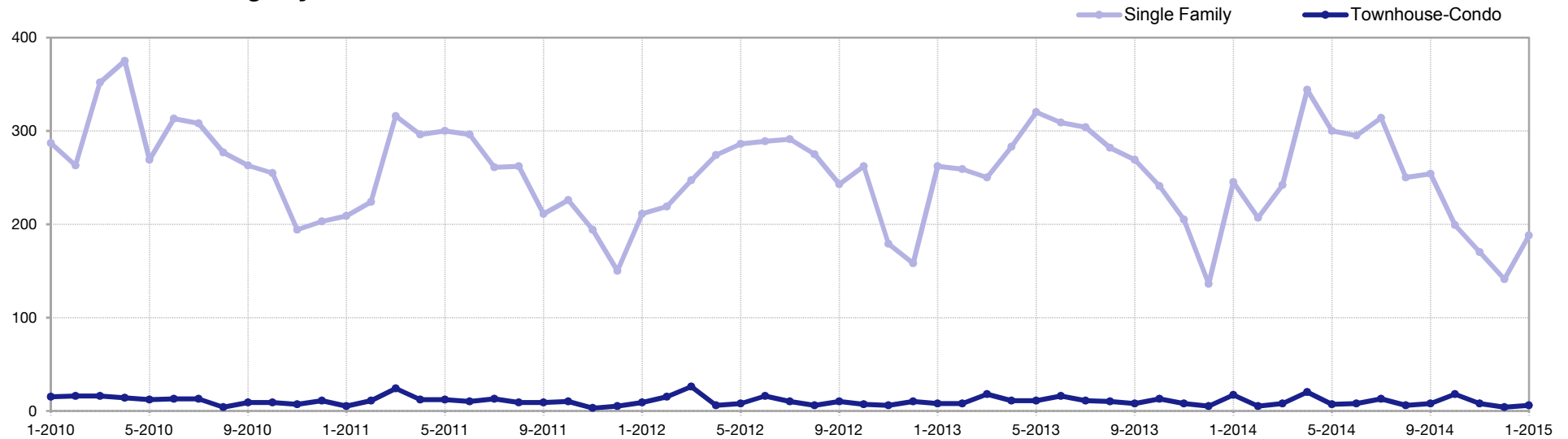


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	207	-20.1%	5	-37.5%
Mar-2014	242	-3.2%	8	-55.6%
Apr-2014	344	+21.6%	20	+81.8%
May-2014	300	-6.3%	7	-36.4%
Jun-2014	295	-4.5%	8	-50.0%
Jul-2014	314	+3.3%	13	+18.2%
Aug-2014	250	-11.3%	6	-40.0%
Sep-2014	254	-5.6%	8	0.0%
Oct-2014	199	-17.4%	18	+38.5%
Nov-2014	170	-17.1%	8	0.0%
Dec-2014	141	+3.7%	4	-20.0%
<b>Jan-2015</b>	<b>188</b>	<b>-23.3%</b>	<b>6</b>	<b>-64.7%</b>

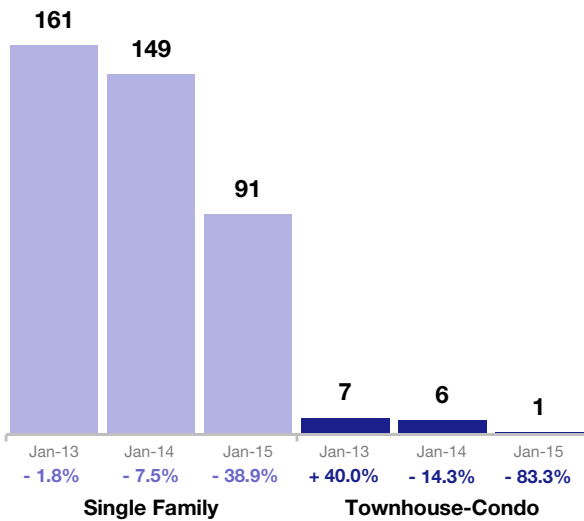
## Historical New Listings by Month



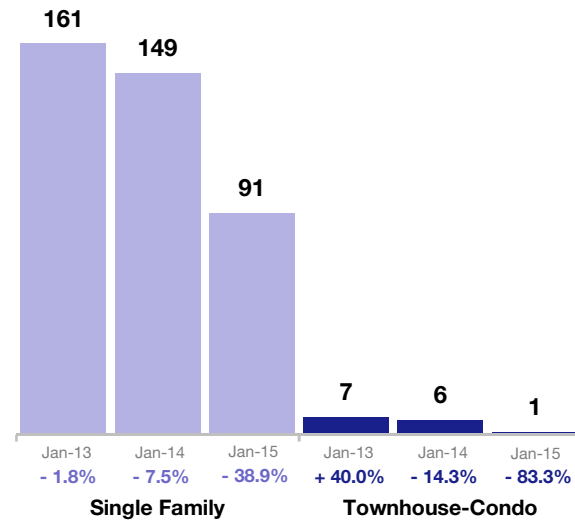
# Pending Sales



## January

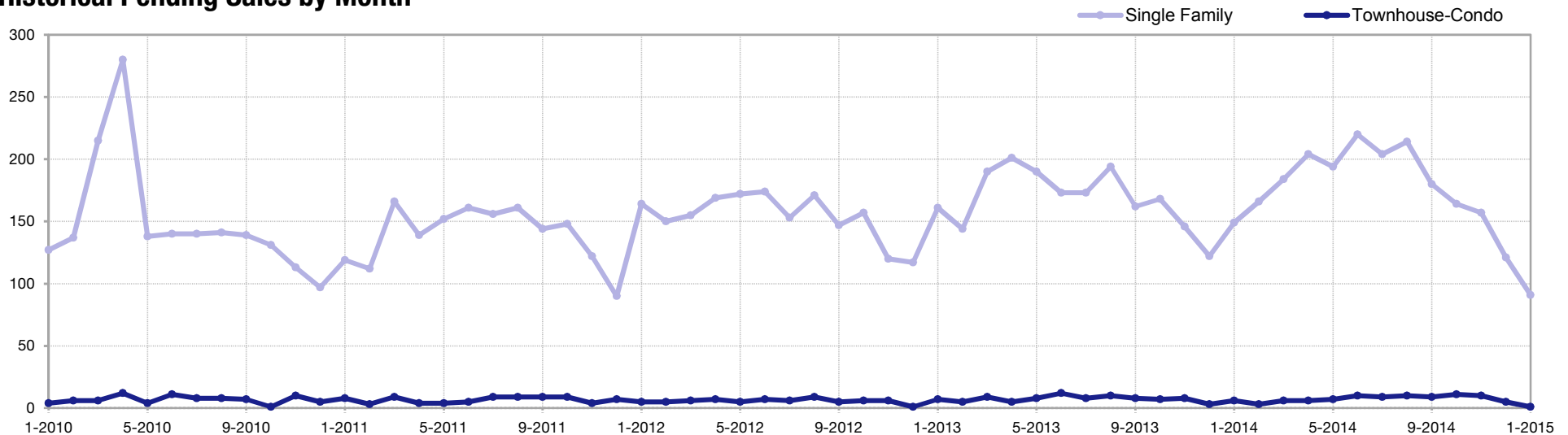


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	166	+15.3%	3	-40.0%
Mar-2014	184	-3.2%	6	-33.3%
Apr-2014	204	+1.5%	6	+20.0%
May-2014	194	+2.1%	7	-12.5%
Jun-2014	220	+27.2%	10	-16.7%
Jul-2014	204	+17.9%	9	+12.5%
Aug-2014	214	+10.3%	10	0.0%
Sep-2014	180	+11.1%	9	+12.5%
Oct-2014	164	-2.4%	11	+57.1%
Nov-2014	157	+7.5%	10	+25.0%
Dec-2014	121	-0.8%	5	+66.7%
<b>Jan-2015</b>	<b>91</b>	<b>-38.9%</b>	<b>1</b>	<b>-83.3%</b>

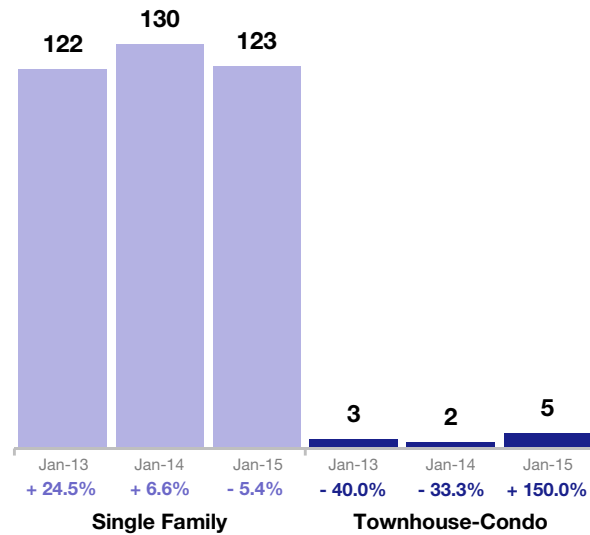
## Historical Pending Sales by Month



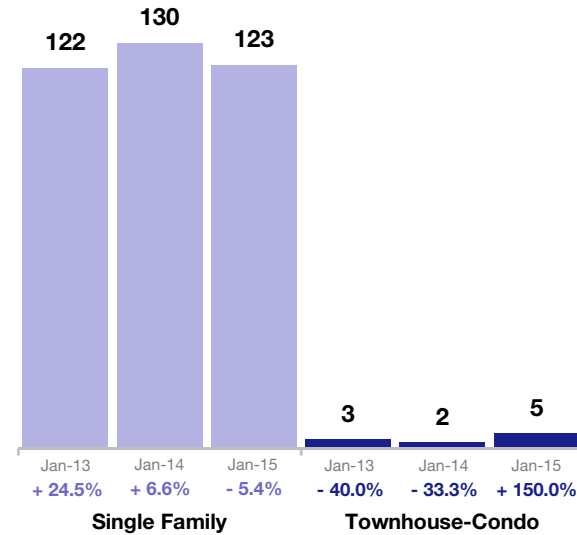
# Sold Listings



## January

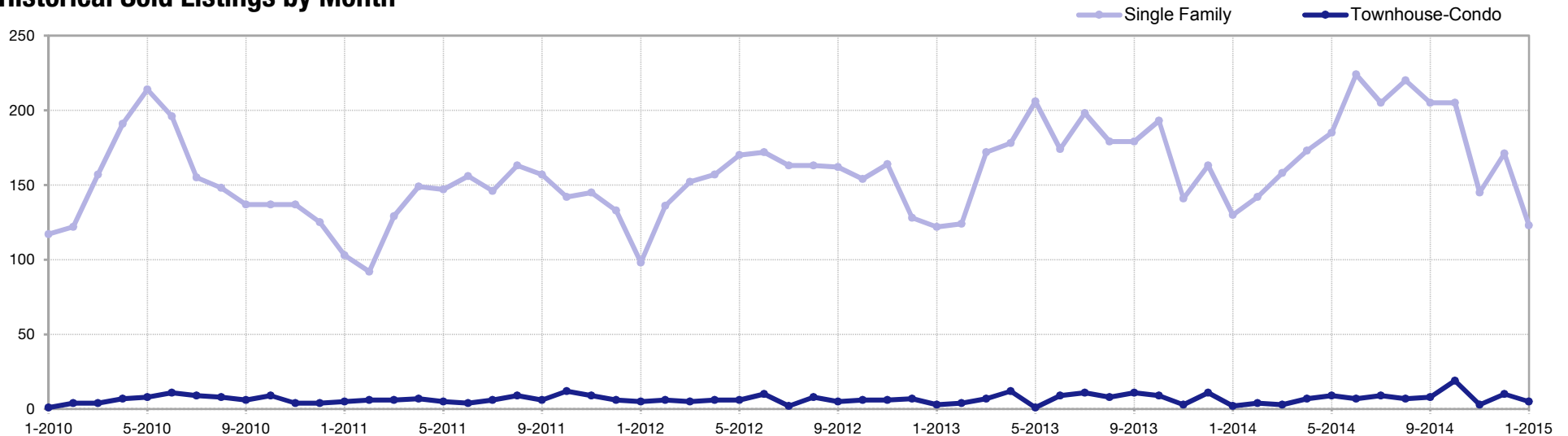


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	142	+14.5%	4	0.0%
Mar-2014	158	-8.1%	3	-57.1%
Apr-2014	173	-2.8%	7	-41.7%
May-2014	185	-10.2%	9	+800.0%
Jun-2014	224	+28.7%	7	-22.2%
Jul-2014	205	+3.5%	9	-18.2%
Aug-2014	220	+22.9%	7	-12.5%
Sep-2014	205	+14.5%	8	-27.3%
Oct-2014	205	+6.2%	19	+111.1%
Nov-2014	145	+2.8%	3	0.0%
Dec-2014	171	+4.9%	10	-9.1%
<b>Jan-2015</b>	<b>123</b>	<b>-5.4%</b>	<b>5</b>	<b>+150.0%</b>

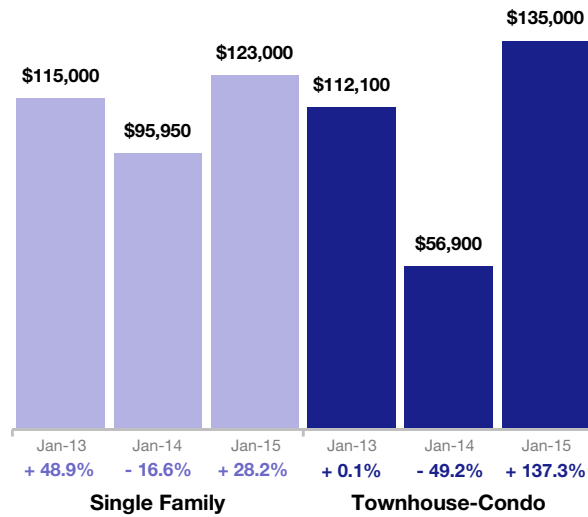
## Historical Sold Listings by Month



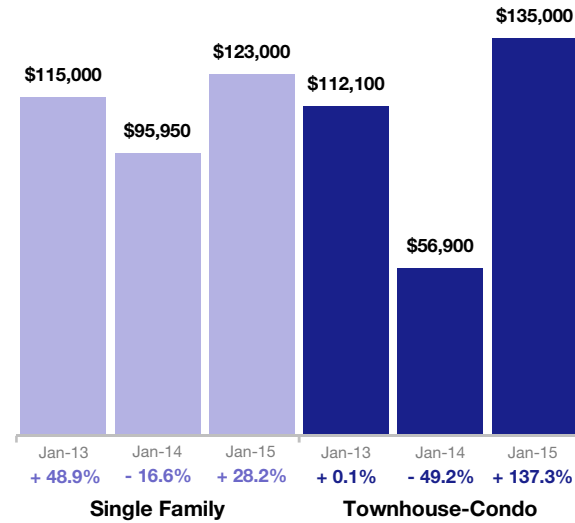
# Median Sales Price



## January

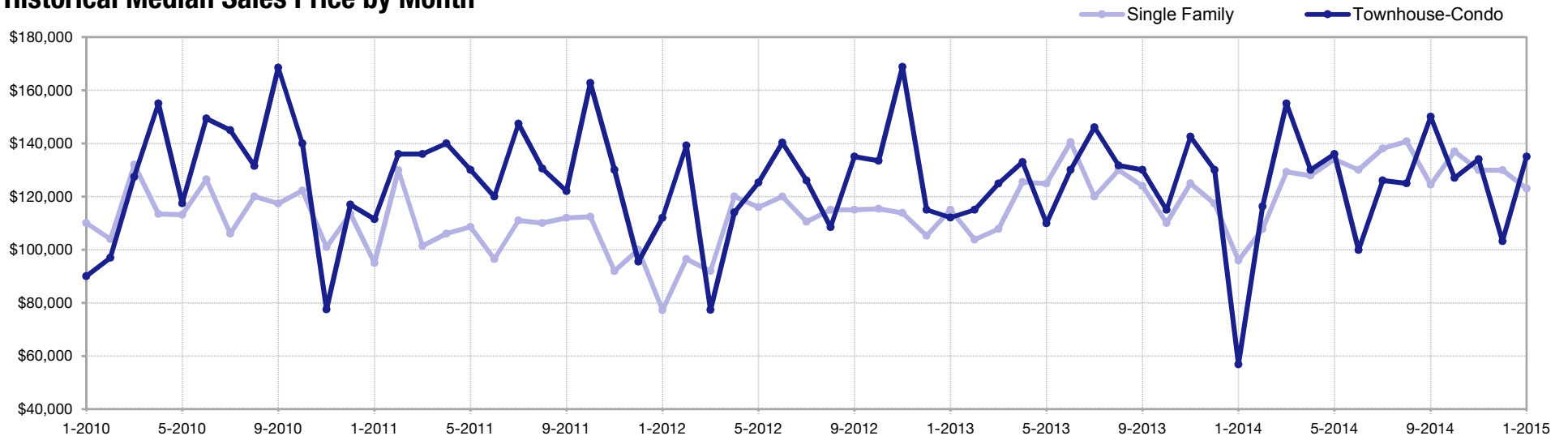


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	\$107,750	+3.9%	\$116,250	+1.1%
Mar-2014	\$129,250	+20.0%	\$155,000	+24.1%
Apr-2014	\$127,900	+1.9%	\$130,000	-2.3%
May-2014	\$134,000	+7.3%	\$136,000	+23.7%
Jun-2014	\$130,000	-7.5%	\$99,900	-23.2%
Jul-2014	\$138,000	+15.0%	\$126,000	-13.7%
Aug-2014	\$140,750	+8.4%	\$125,000	-5.1%
Sep-2014	\$124,500	+0.4%	\$150,000	+15.4%
Oct-2014	\$137,000	+24.5%	\$127,000	+10.4%
Nov-2014	\$129,900	+3.9%	\$134,000	-6.0%
Dec-2014	\$129,900	+10.7%	\$103,200	-20.6%
<b>Jan-2015</b>	<b>\$123,000</b>	<b>+28.2%</b>	<b>\$135,000</b>	<b>+137.3%</b>

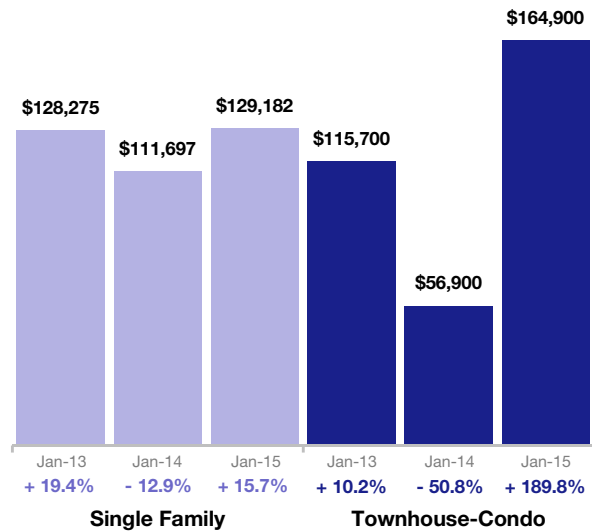
## Historical Median Sales Price by Month



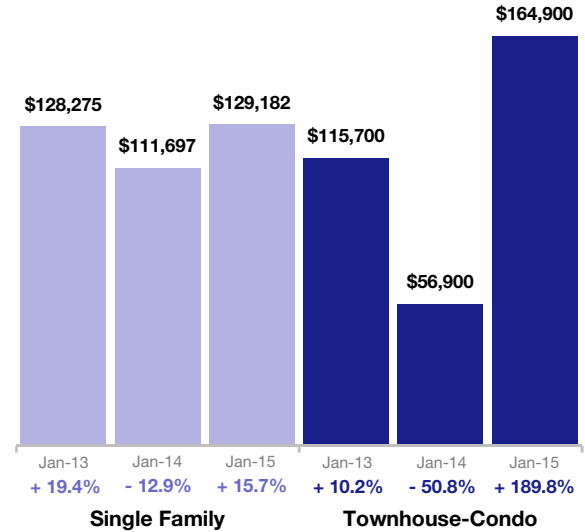
# Average Sales Price



## January

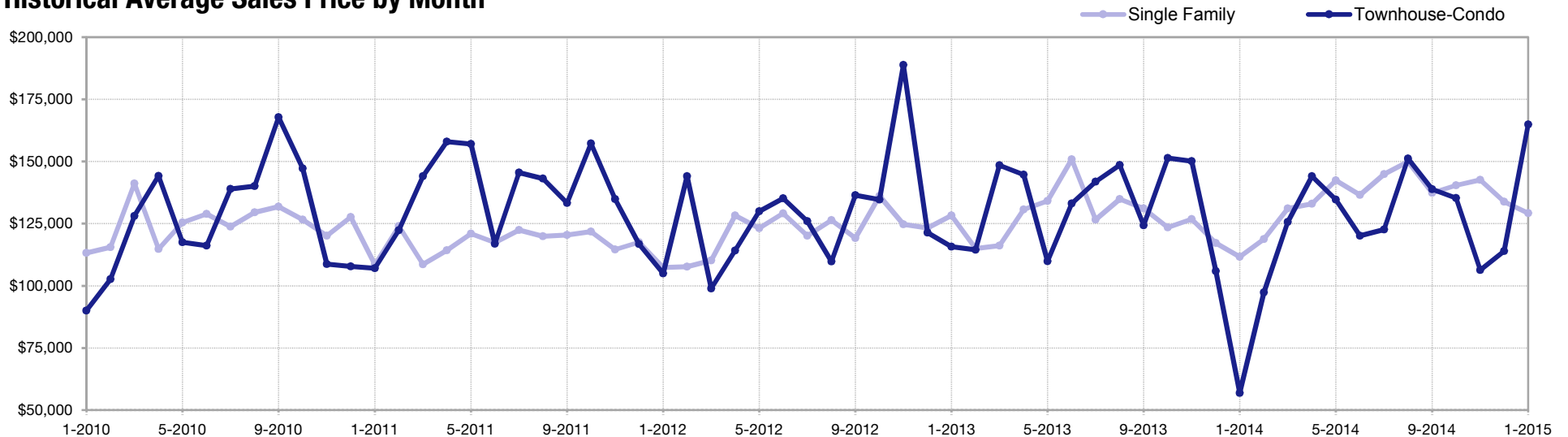


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	\$118,726	+3.2%	\$97,375	-14.9%
Mar-2014	\$131,092	+12.8%	\$125,667	-15.3%
Apr-2014	\$133,005	+1.8%	\$144,036	-0.4%
May-2014	\$142,405	+6.2%	\$134,711	+22.6%
Jun-2014	\$136,515	-9.5%	\$120,093	-9.8%
Jul-2014	\$144,899	+14.5%	\$122,622	-13.5%
Aug-2014	\$149,957	+11.2%	\$151,200	+1.8%
Sep-2014	\$137,345	+4.7%	\$138,813	+11.7%
Oct-2014	\$140,377	+13.7%	\$135,279	-10.7%
Nov-2014	\$142,656	+12.5%	\$106,333	-29.2%
Dec-2014	\$133,846	+14.2%	\$113,980	+7.7%
<b>Jan-2015</b>	<b>\$129,182</b>	<b>+15.7%</b>	<b>\$164,900</b>	<b>+189.8%</b>

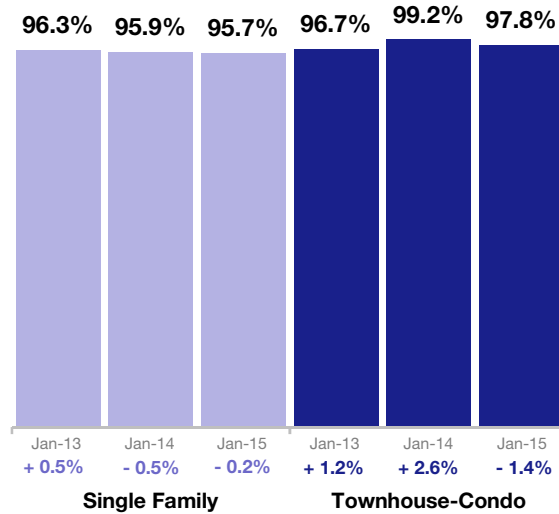
## Historical Average Sales Price by Month



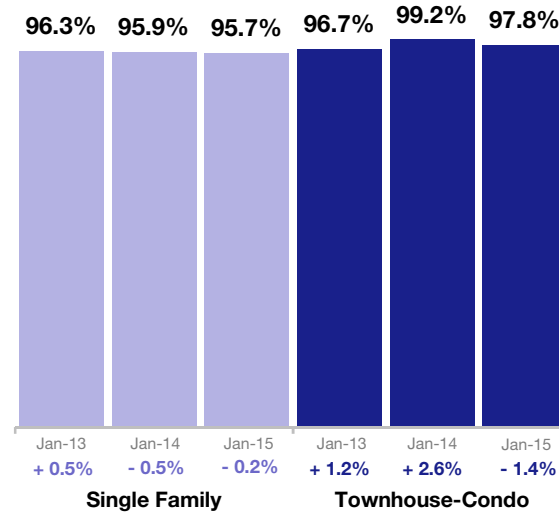
# Percent of List Price Received



## January

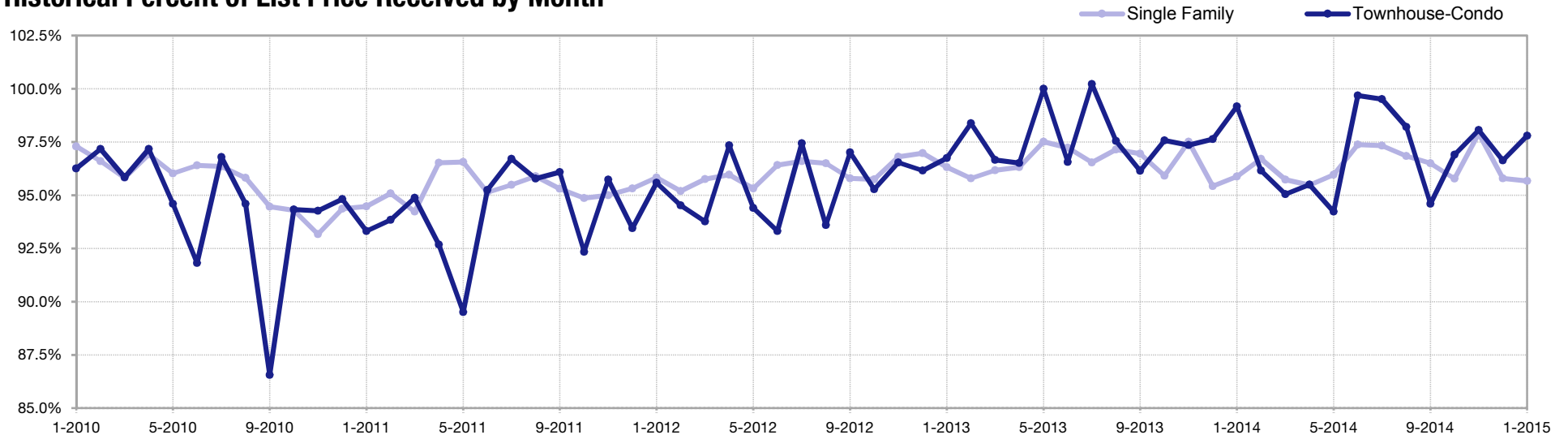


## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	96.7%	+0.9%	96.2%	-2.2%
Mar-2014	95.7%	-0.5%	95.0%	-1.8%
Apr-2014	95.5%	-0.8%	95.5%	-1.0%
May-2014	96.0%	-1.5%	94.2%	-5.8%
Jun-2014	97.4%	+0.2%	99.7%	+3.2%
Jul-2014	97.3%	+0.8%	99.5%	-0.7%
Aug-2014	96.8%	-0.3%	98.2%	+0.7%
Sep-2014	96.5%	-0.4%	94.6%	-1.6%
Oct-2014	95.8%	-0.1%	96.9%	-0.7%
Nov-2014	97.9%	+0.4%	98.1%	+0.7%
Dec-2014	95.8%	+0.4%	96.6%	-1.0%
<b>Jan-2015</b>	<b>95.7%</b>	<b>-0.2%</b>	<b>97.8%</b>	<b>-1.4%</b>

## Historical Percent of List Price Received by Month

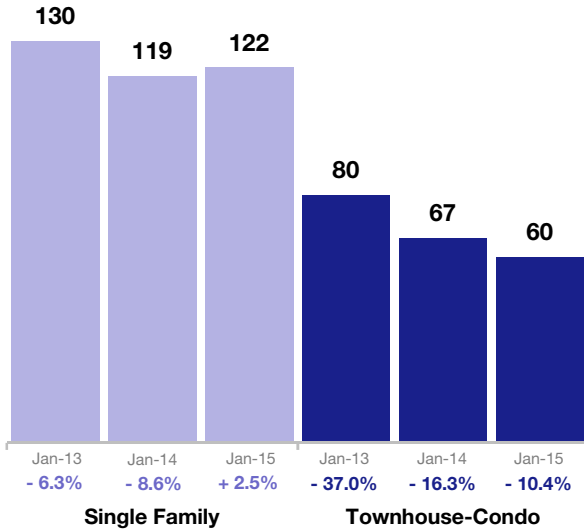




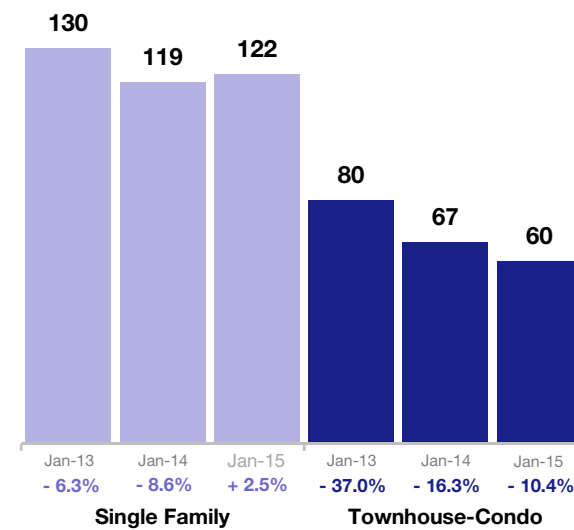
# Days on Market Until Sale



## January

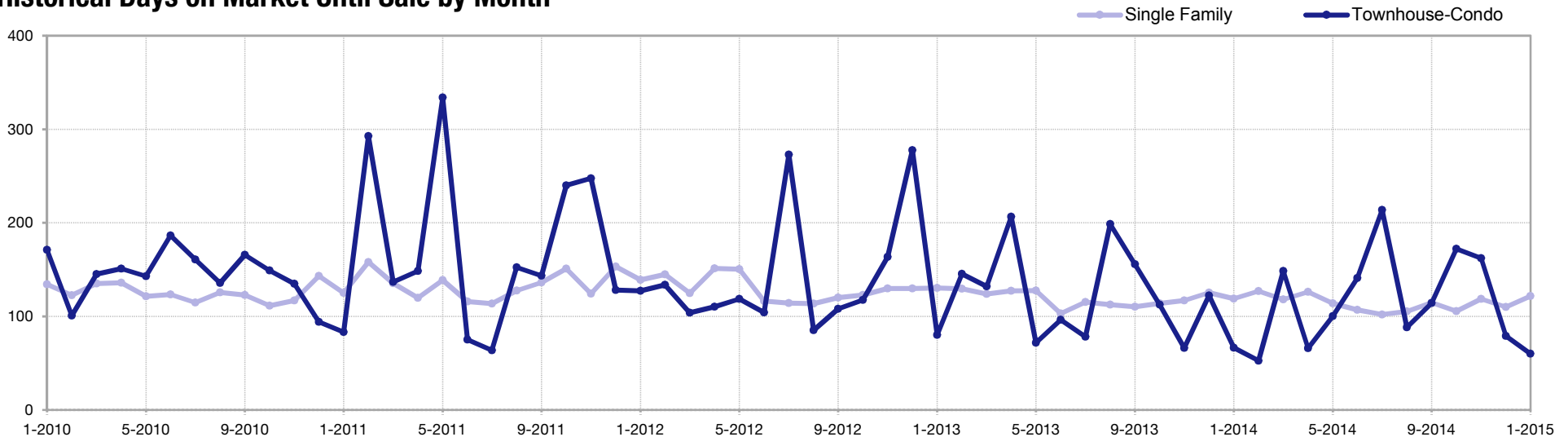


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	127	-2.3%	53	-63.7%
Mar-2014	118	-4.8%	149	+12.9%
Apr-2014	126	-0.8%	66	-68.1%
May-2014	114	-10.9%	100	+38.9%
Jun-2014	107	+3.9%	141	+46.9%
Jul-2014	102	-11.3%	214	+174.4%
Aug-2014	105	-6.3%	88	-55.8%
Sep-2014	115	+4.5%	114	-26.9%
Oct-2014	106	-7.0%	172	+52.2%
Nov-2014	119	+1.7%	162	+145.5%
Dec-2014	110	-12.7%	79	-35.2%
<b>Jan-2015</b>	<b>122</b>	<b>+2.5%</b>	<b>60</b>	<b>-10.4%</b>

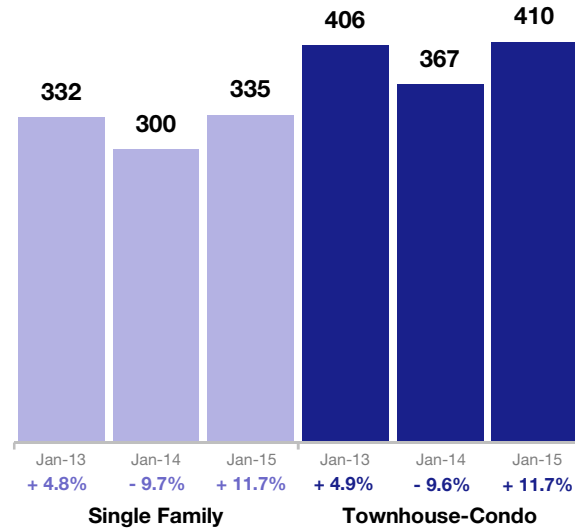
## Historical Days on Market Until Sale by Month



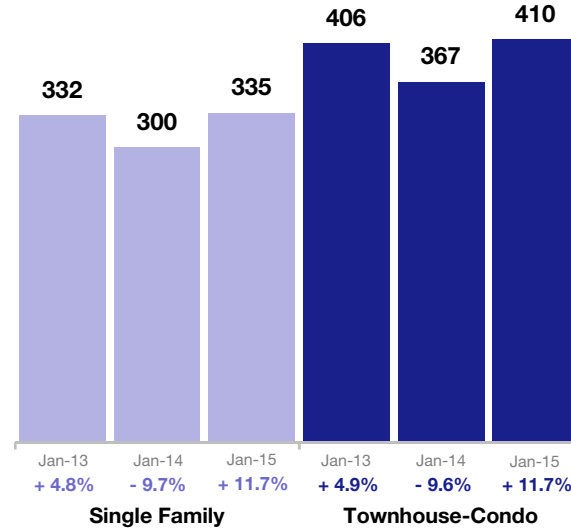
# Housing Affordability Index



## January

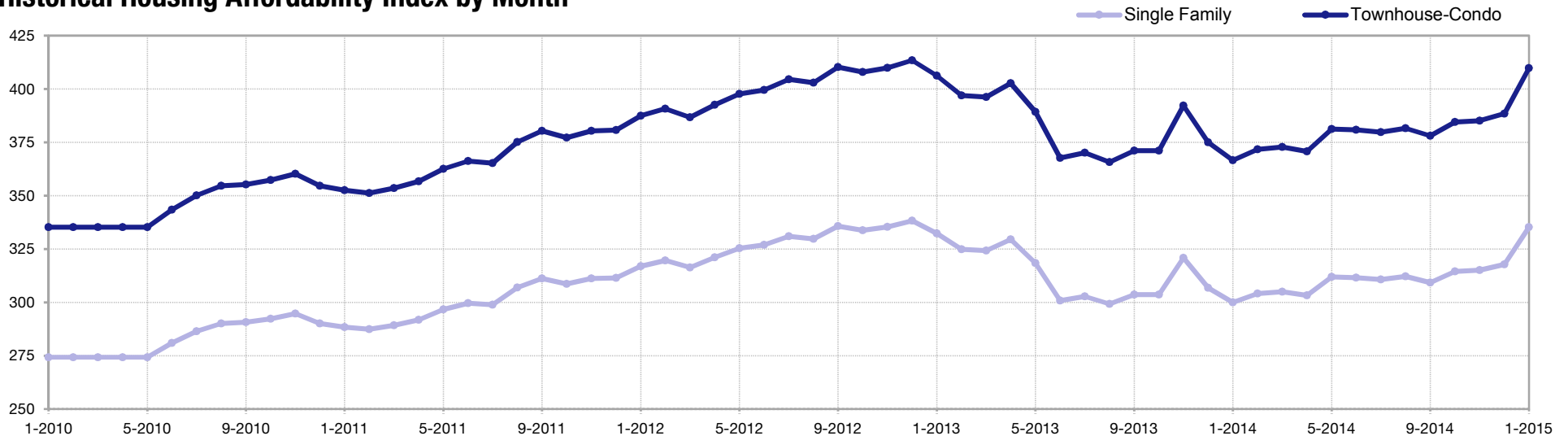


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	304	-6.5%	372	-6.3%
Mar-2014	305	-5.9%	373	-5.8%
Apr-2014	303	-7.9%	371	-7.9%
May-2014	312	-1.9%	381	-2.1%
Jun-2014	312	+3.7%	381	+3.5%
Jul-2014	311	+2.6%	380	+2.7%
Aug-2014	312	+4.3%	382	+4.4%
Sep-2014	309	+1.6%	378	+1.9%
Oct-2014	315	+3.6%	384	+3.5%
Nov-2014	315	-1.9%	385	-1.8%
Dec-2014	318	+3.6%	388	+3.5%
<b>Jan-2015</b>	<b>335</b>	<b>+11.7%</b>	<b>410</b>	<b>+11.7%</b>

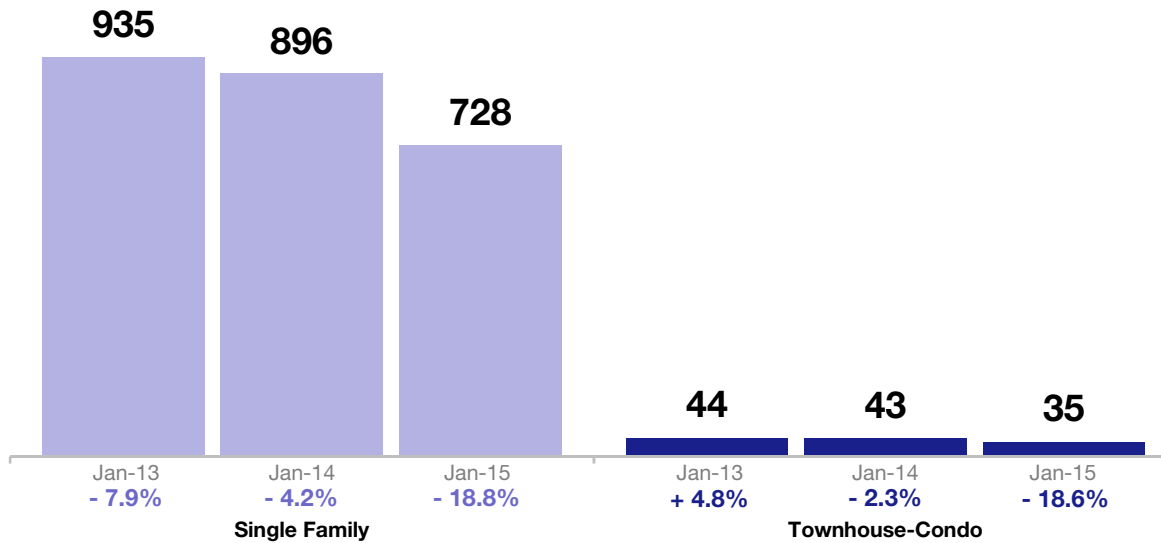
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

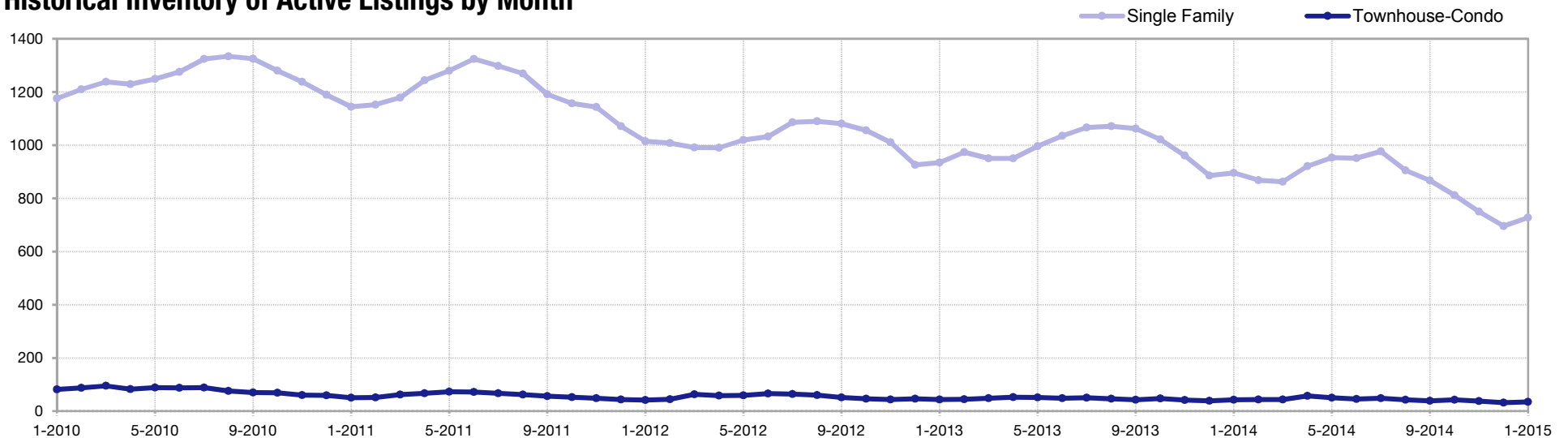


## January



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	868	-10.9%	44	-2.2%
Mar-2014	862	-9.3%	44	-10.2%
Apr-2014	921	-3.1%	57	+7.5%
May-2014	953	-4.3%	51	-1.9%
Jun-2014	951	-8.1%	46	-6.1%
Jul-2014	977	-8.3%	49	-3.9%
Aug-2014	905	-15.5%	43	-8.5%
Sep-2014	867	-18.4%	39	-9.3%
Oct-2014	812	-20.5%	43	-10.4%
Nov-2014	750	-22.0%	38	-9.5%
Dec-2014	696	-21.4%	32	-17.9%
<b>Jan-2015</b>	<b>728</b>	<b>-18.8%</b>	<b>35</b>	<b>-18.6%</b>

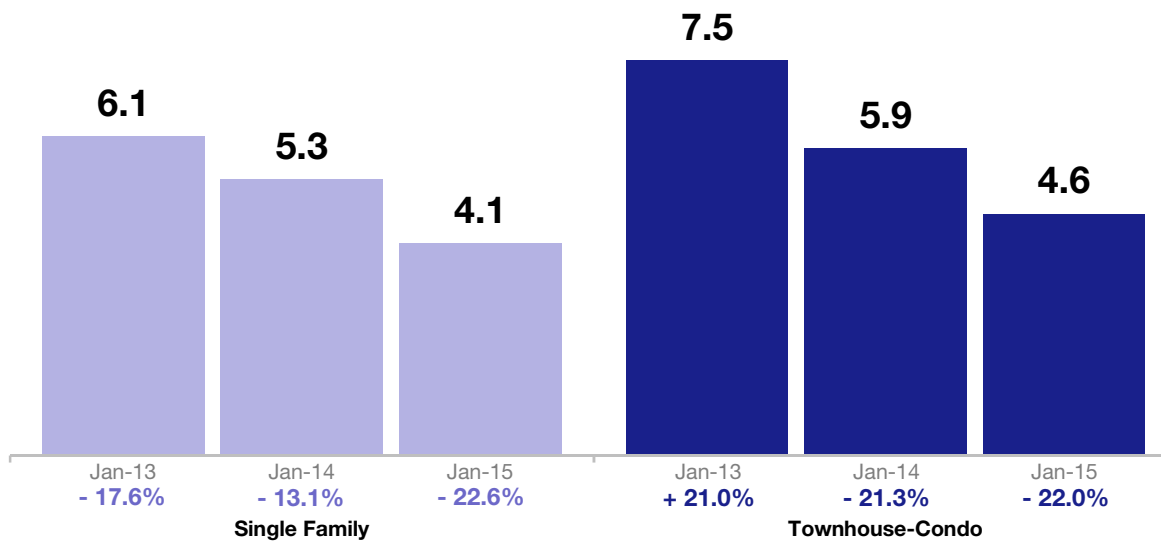
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

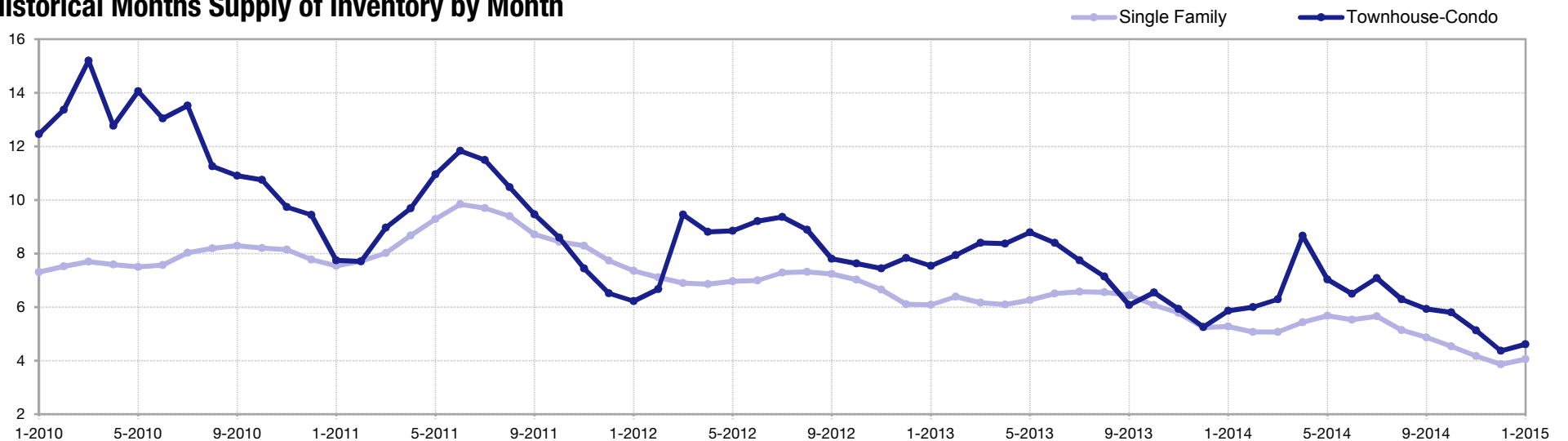


## January



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	5.1	-20.3%	6.0	-24.1%
Mar-2014	5.1	-17.7%	6.3	-25.0%
Apr-2014	5.4	-11.5%	8.7	+3.6%
May-2014	5.7	-9.5%	7.0	-20.5%
Jun-2014	5.5	-15.4%	6.5	-22.6%
Jul-2014	5.7	-13.6%	7.1	-7.8%
Aug-2014	5.1	-22.7%	6.3	-11.3%
Sep-2014	4.9	-23.4%	5.9	-3.3%
Oct-2014	4.5	-26.2%	5.8	-10.8%
Nov-2014	4.2	-27.6%	5.1	-13.6%
Dec-2014	3.9	-25.0%	4.4	-17.0%
<b>Jan-2015</b>	<b>4.1</b>	<b>-22.6%</b>	<b>4.6</b>	<b>-22.0%</b>

## Historical Months Supply of Inventory by Month



# Total Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



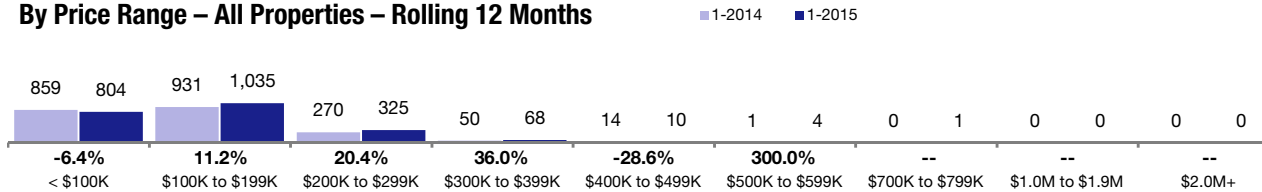
Key Metrics	Historical Sparkbars	1-2014	1-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
<b>New Listings</b>		262	<b>194</b>	- 26.0%	262	<b>194</b>	- 26.0%
<b>Pending Sales</b>		155	<b>92</b>	- 40.6%	155	<b>92</b>	- 40.6%
<b>Sold Listings</b>		132	<b>128</b>	- 3.0%	132	<b>128</b>	- 3.0%
<b>Median Sales Price</b>		\$91,200	<b>\$126,400</b>	+ 38.6%	\$91,200	<b>\$126,400</b>	+ 38.6%
<b>Avg. Sales Price</b>		\$110,867	<b>\$130,577</b>	+ 17.8%	\$110,867	<b>\$130,577</b>	+ 17.8%
<b>Pct. of List Price Received</b>		95.9%	<b>95.8%</b>	- 0.1%	95.9%	<b>95.8%</b>	- 0.1%
<b>Days on Market</b>		118	<b>119</b>	+ 0.8%	118	<b>119</b>	+ 0.8%
<b>Affordability Index</b>		304	<b>340</b>	+ 11.8%	304	<b>340</b>	+ 11.8%
<b>Active Listings</b>		939	<b>763</b>	- 18.7%	--	--	--
<b>Months Supply</b>		5.3	<b>4.1</b>	- 22.6%	--	--	--

# Sold Listings

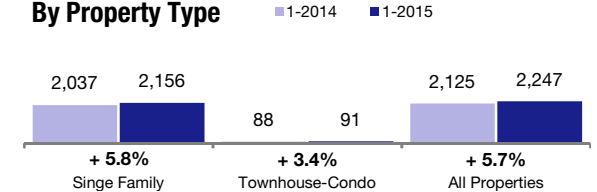
Actual sales that have closed in a given month.



## By Price Range – All Properties – Rolling 12 Months



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	1-2014	1-2015	Change	1-2014	1-2015	Change
\$99,999 and Below	833	782	-6.1%	26	22	-15.4%
\$100,000 to \$199,999	881	974	+10.6%	50	61	+22.0%
\$200,000 to \$299,999	258	318	+23.3%	12	7	-41.7%
\$300,000 to \$399,999	50	67	+34.0%	0	1	--
\$400,000 to \$499,999	14	10	-28.6%	0	0	--
\$500,000 to \$699,999	1	4	+300.0%	0	0	--
\$700,000 to \$999,999	0	1	--	0	0	--
\$1,000,000 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>2,037</b>	<b>2,156</b>	<b>+5.8%</b>	<b>88</b>	<b>91</b>	<b>+3.4%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	12-2014	1-2015	Change	12-2014	1-2015	Change
\$99,999 and Below	62	49	-21.0%	5	0	-100.0%
\$100,000 to \$199,999	79	56	-29.1%	4	4	0.0%
\$200,000 to \$299,999	26	15	-42.3%	1	1	0.0%
\$300,000 to \$399,999	2	3	+50.0%	0	0	--
\$400,000 to \$499,999	1	0	-100.0%	0	0	--
\$500,000 to \$699,999	0	0	--	0	0	--
\$700,000 to \$999,999	1	0	-100.0%	0	0	--
\$1,000,000 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>171</b>	<b>123</b>	<b>-28.1%</b>	<b>10</b>	<b>5</b>	<b>-50.0%</b>

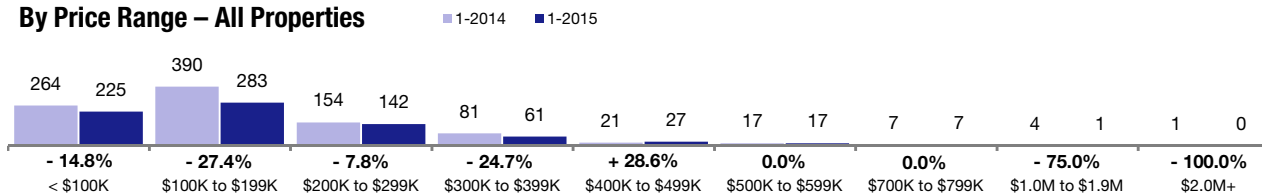
### Year to Date

By Price Range	Single Family			Condo		
	1-2014	1-2015	Change	1-2014	1-2015	Change
\$99,999 and Below	65	49	-24.6%	2	0	-100.0%
\$100,000 to \$199,999	48	56	+16.7%	0	4	--
\$200,000 to \$299,999	15	15	0.0%	0	1	--
\$300,000 to \$399,999	2	3	+50.0%	0	0	--
\$400,000 to \$499,999	0	0	--	0	0	--
\$500,000 to \$699,999	0	0	--	0	0	--
\$700,000 to \$999,999	0	0	--	0	0	--
\$1,000,000 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>130</b>	<b>123</b>	<b>-5.4%</b>	<b>2</b>	<b>5</b>	<b>+150.0%</b>

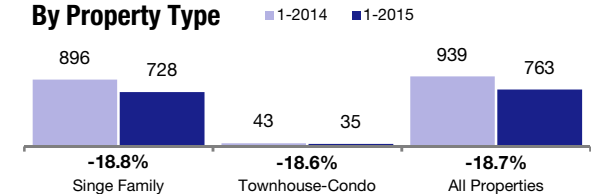
# Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

## By Price Range – All Properties



## By Property Type



### Year over Year

By Price Range	Single Family			Condo		
	1-2014	1-2015	Change	1-2014	1-2015	Change
\$99,999 and Below	256	220	-14.1%	8	5	-37.5%
\$100,000 to \$199,999	359	262	-27.0%	31	21	-32.3%
\$200,000 to \$299,999	152	135	-11.2%	2	7	+250.0%
\$300,000 to \$399,999	79	59	-25.3%	2	2	0.0%
\$400,000 to \$499,999	21	27	+28.6%	0	0	--
\$500,000 to \$699,999	17	17	0.0%	0	0	--
\$700,000 to \$999,999	7	7	0.0%	0	0	--
\$1,000,000 to \$1,999,999	4	1	-75.0%	0	0	--
\$2,000,000 and Above	1	0	-100.0%	0	0	--
<b>All Price Ranges</b>	<b>896</b>	<b>728</b>	<b>-18.8%</b>	<b>43</b>	<b>35</b>	<b>-18.6%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	12-2014	1-2015	Change	12-2014	1-2015	Change
\$99,999 and Below	224	220	-1.8%	5	5	0.0%
\$100,000 to \$199,999	251	262	+4.4%	16	21	+31.3%
\$200,000 to \$299,999	116	135	+16.4%	8	7	-12.5%
\$300,000 to \$399,999	56	59	+5.4%	3	2	-33.3%
\$400,000 to \$499,999	25	27	+8.0%	0	0	--
\$500,000 to \$699,999	15	17	+13.3%	0	0	--
\$700,000 to \$999,999	8	7	-12.5%	0	0	--
\$1,000,000 to \$1,999,999	1	1	0.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>696</b>	<b>728</b>	<b>+4.6%</b>	<b>32</b>	<b>35</b>	<b>+9.4%</b>

### Year to Date

By Price Range	Single Family			Condo		
	1-2014	1-2015	Change	1-2014	1-2015	Change
\$99,999 and Below	65	49	-24.6%	2	0	-100.0%
\$100,000 to \$199,999	48	56	+16.7%	0	4	--
\$200,000 to \$299,999	15	15	0.0%	0	1	--
\$300,000 to \$399,999	2	3	+50.0%	0	0	--
\$400,000 to \$499,999	0	0	--	0	0	--
\$500,000 to \$699,999	0	0	--	0	0	--
\$700,000 to \$999,999	0	0	--	0	0	--
\$1,000,000 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>130</b>	<b>123</b>	<b>-5.4%</b>	<b>2</b>	<b>5</b>	<b>+150.0%</b>

There are no year-to-date figures for inventory because it is simply a snapshot frozen in time at the end of each month. It does not add up over a period of months.

# Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®



<b>New Listings</b>	A measure of how much new supply is coming onto the market from sellers.
<b>Pending Sales</b>	A count of all the listings that went into pending status during the reported period. Pending listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes into Pending, out of Pending, then back into Pending all in one reported period, this listing would only be counted once. This is the most real-time measure possible for home buyer activity, as it measures signed contracts on sales rather than the actual closed sale. As such, it is called a "leading indicator" of buyer demand.
<b>Sold Listings</b>	A measure of home sales that were closed to completion during the report period.
<b>Median Sales Price</b>	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
<b>Average Sales Price</b>	A sum of all home sales prices divided by total number of sales.
<b>Percent of List Price Received</b>	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
<b>Days on Market Until Sale</b>	A measure of how long it takes homes to sell, on average.
<b>Housing Affordability Index</b>	A measure of how affordable a region's housing is to its consumers. A higher number means greater affordability. The index is based on interest rates, median sales price and average income by county.
<b>Inventory of Active Listings</b>	A measure of the number of homes available for sale at a given time. The availability of homes for sale has a big effect on supply-demand dynamics and home prices.
<b>Months Supply of Inventory</b>	A measure of how balanced the market is between buyers and sellers. It is expressed as the number of months it would hypothetically take to sell through all the available homes for sale, given current levels of home sales. A balanced market ranges from 4 to 7 months of supply. A buyer's market has a higher number, reflecting fewer buyers relative to homes for sale. A seller's market has a lower number, reflecting more buyers relative to homes for sale.